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BY ECF

July 22, 2025

The Honorable Pamela K. Chen
United States District Judge
United States District Court, Eastern District
225 Cadman Plaza East
Brooklyn, New York 11201

Re: *Securities Exchange Commission v. Xia, et al.* U.S. Dist. Ct., Dkt. No. 21-Civ-5350 (PKC) (JAM)

Dear Judge Chen:

We respectfully request that the Court expedite a decision on our pending motion to withdraw as counsel for Defendant Richard Xia (ECF No. 629), which was filed at Mr. Xia's insistence and in compliance with the Court's directive.

This request is prompted by Mr. Xia's repeated requests that we file additional pro se submissions on his behalf, placing our office in an untenable position. As set forth in the supporting declaration (ECF No. 629-1), Mr. Xia has expressed his intent to proceed pro se, citing, among other reasons, his alleged inability to compensate counsel, strategic disagreements, and our firm's alleged limited capacity. No prejudice will result from withdrawal, as Mr. Xia has made clear his wish to handle his defense directly while we will, as counsel for Fleet, continue to work with the client in the best interests of the EB-5 investors and coordinate with the Securities and Exchange Commission ("SEC") and the Monitor.

In the meantime, we have taken note of the Court's July 21, 2025 Order granting our earlier extension (ECF No. 631) and directing that any application to unfreeze assets for the purpose of assisting EB-5 investors be submitted by July 25, 2025. We will heed the Court's directive and assist Mr. Xia in finalizing and submitting that application, consistent with our ongoing duties and obligations to our clients and all parties involved.

As a separate matter, we intend to submit a request to the SEC for a carve-out of legal fees related to our prior application for limited and reduced compensation, which Your Honor found to be reasonable in the Minute Entry dated April 30, 2025. We were previously unaware

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that such a procedure was permitted. We learned during the July 14, 2025 conference that the SEC had, in the past, agreed to unfreeze assets to cover reasonable investor-related costs, as noted by Mr. Colorado. Now understanding that this relief may be available, we will promptly confer with the SEC to avoid the need for a further application concerning fees that have already been deemed reasonable.

We greatly appreciate the Court's attention to this matter and apologize again for the inconvenience.

Respectfully submitted,
/s/ Robert J. Hantman, Esq.
*Attorney for Defendant Xia
and Fleet*